

Message Text

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PAGE 01 MANILA 05999 141200Z
ACTION EA-12

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USDOC FOR ROBERT KELLY & CAROL MURRAY

E.O. 11652: N/A
TAGS: BEXP, RP
SUBJ: PROPOSED MICHIGAN METALWORKING TRADE MISSION

REF: A. MARTIN-KELLY TELCON OF 4/13/78

B. MANILA A-230 OF SEPTEMBER 15, 1977

C. 77 MANILA 11675

1. WHILE THE POST SEES MERIT IN PROMOTING U.S. METALWORKING EQUIPMENT IN THE PHILIPPINES, THE LOCAL MARKET IS SLOW FOR U.S. TECHNOLOGY BECAUSE OF OVER-SOPHISTICATION OF U.S. EQUIPMENT. HOWEVER, THERE IS A RELATIVELY GOOD MARKET FOR LESS SOPHISTICATED TOOLS COSTING BETWEEN \$5,000 - \$20,000; E.G. MACHINE TOOLING AND ACCESSORIES; CONVENTIONAL LATHES WITH TRACING ATTACHMENTS, MILLING MACHINES WITH 3-D TRACING ATTACHMENTS; PRODUCTION TYPE DRILL PRESSES; SURFACE GRINDERS, EXTERNAL/INTERNAL; CRANE SHAFT GRINDERS; AND METAL SPRAYING/METALLIZING EQUIPMENT (SEE REFS. B AND C).

2. SHORT AND MEDIUM TERM PROSPECTS FOR SALES OF MINERAL PROCESSING EQUIPMENT ARE NOT GOOD. FINANCING REMAINS UNCLASSIFIED

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CRITICAL TO PURCHASE DECISIONS. CURRENT AND ONGOING MINING PROJECTS ARE BEING FUNDED BY NON-U.S. SOURCES AND ARE MOST LIKELY TO PURCHASE THIRD COUNTRY EQUIPMENT. POST WOULD WELCOME U.S. MINERAL PROCESSING EQUIPMENT SUPPLIERS AND WOULD HELP WITH INITIAL CONTACTS BUT WE WOULD NOT EXPECT ANY SIGNIFICANT IMMEDIATE SALES. THERE IS CONTINUOUS TALK OF "PENDING" MINING PROJECTS,

IN COPPER AND OTHER MINERALS. BUT GOP REGULATIONS
PRECLUDE FOREIGN INVESTMENT AT LEVELS THAT ATTRACT IT,
AND LOCAL PROMOTERS CANNOT MARSHALL LARGE EQUITY
CONTRIBUTION REQUIRED. THERE ARE A NUMBER OF GOLD
PROJECTS ON THE SHELF WHICH MAY BE DUSTED-OFF IF PRICE
OF GOLD REMAINS HIGH, I.E., ABOVE \$180. PROSPECTS FOR
SIGNIFICANT NEW INVESTMENT IN COPPER, CHROME, AND
NICKEL ARE NOT GOOD, BUT THERE ARE SOME NEW DISCOVERIES
THAT COULD OFFER LONG-TERM PROSPECTS IF METAL PRICES
IMPROVE.
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Message Attributes

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